VOL. XI.

BISBEE, ARIZONA, SUNDAY MORNING, FEBRUARY 9, 1908.

NEW SMELTER UNEVENTFUL **WEEK REGORDED** IN THE DISTRICT

Finds of New Ore Bodies. Street Cars Will Soon Run.

With the exception of the encoun-tering of a new high grade ore body the Superior & Pittsburg property the local mining situation has been featureless during the past week. There has been practically no change in the metal market, although those in touch with the situation are confident that the near future will see an improvement in the price of copper, the surplus now being greatly reduced, and the supply much smaller

Owing to the blowing-in of two new furnaces in Douglas, one at each of the Copper Queen and Calumet & Arizona plants the shipments of ore from the district have been slightly increased. However it is understood that these companies will commence handling custom ores again, which will supply the two new furnaces.

The plan of opening up new ground in the various properties is still being followed and has resulted in the covery of several valuable and extensive bodies of ore. These bodies will be blocked out, and when the time comes that the producers are of the opinion that the price warrants a big production shipments from the mines will be increased.

The new electric car line from Warren has been completed into the hills and will probably be in opera-tion within a very few days. The road runs to a point very close to Sacramento and Oliver shafts, and will be a great convenience for

men going on and coming off shift.

Machinery men made progress with the work of placing the equipment in the new Copper Queen power house, while work on the Sacramento shaft, and underground workings has pro-

At the smaller properties development work has been going on in spite of the depression

During the week there has been no instance of increasing the number of play at mining. Large operations miners. At the present time the were contemplated from the begin-Calumet & Arizona is working fully ning for in copper mining more than of the company, both in the mines depend on a large volume of business and at the smelter in Douglas. The on which a small percentage of profit

ed. Andy Scott, of Douglas, has the contract for this work, which was tary; A. N. commenced more than a month ago. stated that he hoped to

contract before the middle of March. It has not been possible to get the exact amount of copper made from e ores during the first month of 1908, but both smelters had more furin operation than they did in January. All the ore for the C. & A smelter goes down from Bisbee and practically all the ore smelted by the Queen in January, excepting the concentrates from Nacozart went down from the Warren district.

While nothing startling has develed at the Copper Queen smelter during the week, the situation is, to say the least, surprising. Approx ing the sampler one is impressed with the enormous supply of fuel, flux and

ore which has already accumulated in the yards. first feature that would challenge interest was the presence on the standard gauge tracks of just eighty-six full "battleship" coke cars, with a capacity of 100,000 pounds. This array of coke was interesting to say the least, while acres

on the ground is held in reserve and the binns are overflowing. The ore supply is equally astonishing, while the lime can be laid down ful in natural prerequisites are at the situation. at any time, since it is in easy reach, hand. The Southern Arizona Smeltregardless of weather conditions.

completely filled and "heaped up." the corporation are: E. B. Gage, presmaterial began to accumulate on a which the authorities appear on the This pit has an enormous capacity ident; W. F. Stauton, vice president scale that set the public agog with expense and proceed to enforce the law should be interrupted by elemental damages to lines of transportation, or otherwise, this reserve would carry the big smelter for at least 100 days. It can be safely asserted that never before has the Copper Queen been in a shape to do business on a heavier scale at her smelter, and never be fore has greater activity been in evidence about the great reduction sys-

writing, twenty-three engines, some of installed, besides the pumps general ors and dynamos. This includes two new blower engines which are completed but have never yet been used. This is unquestionably the finest aggregation of power machinery in the

The Copper Queen shops are overrun with work, constructing and repairing jackets, converters, electric

At the present time the reverbera also, so that the operations of the life Southern rather rather systems also in full commission, appreciably increasing the to-have developed a zone of business branches has been projected and partial output of the smeller by virtue of the high grade fine dust which it is Red Rock to Silver Bell, aside from where it connects with the Ferro of the high grade flue dust which it is Red Rock to Silver Bell, aside from

The latest and one of the most interesting improvements installed the Copper Queen smelter is a new system of casting their Be of the old plan of moulding. In the new system,

IS BLOWN IN BY IMPERIA

mission-History of Property and Work Being Done.

At the new town of Sasco the Im perial Copper company started up the new smelting plant on Saturday last. Concerning the history of the property for which this smelter has been provided and description of mine and reduction plant the Arizona Republican

The Imperial mine is situated twen ty miles south of Red Rock which is on the Southern Pacific railroad about thirty miles west of Tueson. property is one of the copper deposits discovered in an early day and was for many years known as the Old Boot mine. Some ore was worked by means of an old smelter employing crude methods, a plant that sank into decay and uselessness long before the present owners were attracted to the property. It was really before the copper era" in Arizona, for though territory is seamed and lissured with copper veins, until the day railroads and the modern copper demand, only those properties most favorably located were deemed valu-able. Nothing pertaining to the Old Boot mine was of value to operators of the present day, except the known existence of a large body of copper ore. Even the old workings were of little use except in demonstrating the existence of the ore, for modern methods demand development on

plans suited to modern operations. For all practical purposes it was therefore a virgin field when the present owners acquired the property in March, 1903, organizing for that purpose the Imperial Copper company of which the following named are the officers at this time: E. B. Gage, president; W. F. Staunton, vice president and general manager; A. N. Gage secretary and treasurer; V. L. Mason, assistant secretary secretary and treasurer; and G. W. Dietz, aud-

It was the purpose of the company to make a copper mine, not merely to many men as ever in the history almost any other enterprise, profits Copper Queen has not yet got back may make a large aggregate. A rail-to the maximum force, but some ad-road to the property from Red Rock treasurer; F. F. This road is Friant, superintendent. complete the road, merely as a briefer and more

auggestive term. The railroad was completed in the ummer of 1904 less than a year and short of the early realization. a half after the mining property was September 7, 1904 shipments of ore began to the over 100 tons per day. Since January 8 all the ore removed from the mine has gone to the company's smelter

The building of a smelter was also a primary conception the project to be carried out as soon as practicable after the mine was sufficiently devel ch- oped and the railroad was in commission, for the smelter would necessa rily be some distance from Red Rock if not at the mine and could neither be constructed nor operated with economy except by rail connection. twelve miles from the mine at the foothills of the mountain chain, so the haul from the mine to the smelter is all down grade and the haul for smelter fuel from Red Rock is a very slight up grade. A good water suping company was organized August The old stock pit of ore has been 14, 1906, and the present officers of Livity suddenly became apparent and and general manager; A. N. Gage, sec

perintendent. Near the Imperial mine is the old camps to cater to the necessities and pleasures of a mining population. At the smelter site a new town has also of necessity sprung into existence, peo- ing up a country of extraordinary expled mainly by the employes of the tent with resources varied and illimit-smelter company. This town has able, letters of each word comprising the most important junction on the sys-name of the smelter company. By tem has been established. Running The Copper Queen shops are over-an with work, constructing and re-airing lackets, converters, electric occomotives, etc.

At the present time the reverbera-

Sonora, Empire in Itself, With Mines of OUINCY MOVES Fabulous Wealth, Invites American Enterprise and Capital to Sure Profit

emtires.

Sonora as a military base, and consistent with the spirit of enterprise gradually improving in its annual out.

Arizpe as the capital, a great provin- which seems to be absolutely rampant put. Arizons.

Colorado, institutions, faiths, traditions and

autonomy to the Latin stranger.

The term Sonora in the contempla tion of him who has spent time and attention on the subject, suggests vastexpanses, rugged mountains whose fastnesses are only half explored, and been effectually solved a mining field of bewildering extent

The Yaqui Qu

breadth of the state, and at every step old workings from deep cavernous "gambusino" work down to mere gashes in the landscape almost en irely obliterated by the action of the lements are encountered and hun dreds of modern propositions of great-er or less value have been discovered rim of the world.

It is inconceivable, the weird, the tragic and extraordinary experience of those rugged souls as across desert and mountain through forests and chapparal and cactus and flood and ditions have been made since the was therefore planned at once and thirst and hunger, they forced their first of the year.

The work of grading for the spur track which is to reach the Sacrathe Arizona Southern railroad company was organized, the following day after day the meager pittance was acquainted with the fact, would seem named being the present officers: E. earned while the treasure was borne mento shaft is progressing with a R. Gage, president; H. M. Robinson, away across the sea to enrich a

rapidly obtaining with the certainty tunity to make war on Mexican

General Situation, of so nearly equal importance, that developed more wilderness, vaster work and practical operations.

and broader calculations. Sonora road from Nogales to Guayof that branch were of light conse quence and the superficial observer was disposed to question the wisdom of the enterprise. During the last two years, however, the sudden evoluply and town site and all things need-tion of the Harriman plan explains

At the obscure station of Empalma nine miles north of Guaymas, great acretary and treasurer; M. Goodloe, su- of this development, the Harriman plan was suddenly unfolded.

Its primary object was the constructime camp of Silver Bell the center of the nof a mighty artery of trade and interest in the Silver Bell district in transportation from Guaymas to Guadwhich the Imperial property is sit alajara, crossing successively the uated. With the beginning of the states of Sonora, Sinaloa, Territory of events here related Silver Bell be Tepic and Jalisco, connecting with a came a "live" camp, increased in pop-branch of the Mexican Central at alation by the employes of the mine Guadalajara. The main line cuts and those who congregate in mining across an important part of Sonora

smelter company. This town has been most uniquely and appropriately named Sasco by assembling the initial rect line southeast of Guaymas, the the benefits accruing to the various Carrill de Nacozari of the Phelps-stockholders and to the world by the Dodge system, affording a direct out-increased production of a valuable let for its inland traffic. The main metal. A feature of the company's line is in operation to a point a little

stern but kindly hand held the virtious but truant sister in foul parental
plished in projecting their line from
emtircs.

Douglas on the international boundary,
For centuries Sonora was the cutig distance of hearly a hundred miles, post of Spanish and, subsequently, show a disposition toward activity on Mexican territorial authority, and the aggressive lines. Their Nacczari base of operations from which Mexi-co's power was subsequently extended sary adjunct to their heavy mining to California, Arizona, New Mexico operations in the Moctezuma district inence. The Cerro Colorado has also to California, Arizona, New Mexico operations in the Moctezuma district and Colorado. Coronado considered has proven successful in every respect and Colorado. Coronado considerado las proven successiul in every respect, but are never the successiul in every respect, but are never the successiul in every respect, and though low grade is apparently inexpected the utoplan El Dorado Springs which were presumed to restore for tune, youth and every desideratum "devoutly to be wished."

Seven as will the crossed the degree that is calculated to tempt the missing the interval of close the missing the interval of the state. It is apparently inexpected the provider that they form Guaymas north are unconfirmed, but are nevertheless sources of potent suggestions, not instance of the state. It is apparently inexpected the successful destiny of this storic district, which, however, is a consistent with the successful the effect of the state. It is apparently inexpected the successful the northwestern district of the state. It is apparently inexpected the northwestern district of the state. It is apparently inexpected the northwestern district of the state. It is apparently inexpected to the northwestern district of the state. It is apparently inexpected to a degree that is calculated to tempt though low grade is apparently inexpected to a degree that is calculated to tempt the mission of the state. It is apparently inexpected to a degree that is calculated to tempt the mission of the state. It is apparently inexpected to a degree that is calculated to tempt the mission of the mission of the mission of the state. It is apparently inexpected to a supplement the mission of the mission of the mission of the state. It is apparently inexpected to a degree that is calculated to tempt the mission of the mis

cial empire was turned to form, in in the great mining field of Sonora. cluding besides the original state, in addition to the vital operations California, New Mexico and of the Phelps-Dodge and Scuthern Pa- in the state in regard to size re-cific systems in the very heart of So- sources and practically every feature Fronteras was the military outpost, building along its borders, whose con-beyond which the individual adven-nection, if not their actual appearance. The Minas turer was presumed to reckon single- in the field, must wield an important contributed immensely to make the handed with the hosts of barbarism. Influence in the development of the re- district famous. Occupying an im-

handed with the hosts of barbarism. Influence in the development of the relation of the power of primitive firearms sources of the state.

Among these the Greene system, the Sierra Madre, is already near the pious fathers told even a greater sons of sun worshipers, with the sons of sun worshipers, with the sons and daughters of the "invincible" (City & Orient, commonly known as the Spanish language and religion completely surrendering their original institutions, faiths, traditions and

ess, immensity, breadth and infinite the one great preliminary and vital

a mining field of bewildering extent and remarkable richness.

Thousands of antigua workings are in evidence throughout the length and for the reason that it has been practically eliminated from the list of prob-lems confronting the future of Sonora. of this situation, its origin and history; only its complexion and propor-tions at the present time.

Entirely too much prominence has been given this matter in the yellow first by the hardy adventurers in the press of the day, resulting in setting days when Sonora was supposed to be up a bogy man of abnormal proportions where only the fading remnant of a trite of abovisines are desultory war on what they consider the authors of their misfortu The importance attaching to a prop

osition by interested, yet uninformed parties, however, oft requires an ex-

The Yanni situation has nev good force of men and teams employ vice president, W. F. Staunton, gen greedy and imperious menarch on a the country began to attract foreign ed. Andy Scott, of Douglas, has the eral manager; Henry Kinsley, secre feudal throne. Now that modern conditions are The Yaqui has never lost an opport Mr. Scott was in Bisbee yesterday and known locally as the Imperial rail of complete possession of these illimit-stated that he hoped to complete the road, merely as a briefer and more able fields at no remote day, the most ness for Mexicans in general. In rare extravagant predictions regarding the instances he has killed an American, future of the state are liable to fall where, in end-avering to appropriate the white man's coveted guns and ammunition, he suddenly found himself Under the head several matters are on the defensive. Numerous atroclous murders of foreigners, attributed at Queen smelter in Douglas and from none are entitled to conspicuous pref-that date until the 8th of January. erence. Among the all, however, every instance traced to renegade 1908, the shipments of ore averaged railroads constitute the most signifi- Mexicans. In no instance has the atcant subject. The American railroad, titude of the Yaqui tended to endanthat mighty materialistic iconoclast, ger, embarrass or disconcert the which has opened up, transformed and American investor, his plans, field Of wilds and greater areas of natural relate, what little concern that might sources than all other agencies combined, has not overlooked this garden of opportunity, and as each and every line creeps further into the interior, the result same the powers and in the result spurs the powers and in road and mining operations, and those telligencies behind it to greater effort contemplating investment in Sonora, with only the Yaqui situation between Year ago the Santa Fe built the them and practical business, they are admonished that they are permitting An ideal site for a smelter was found mas, which was quickly absorbed by the inocuous wrath of a harmless eight miles from Red Rock and the far-seeing policy of the Huntington scarecrow to stand between them and management. For years the operations the best opportunities of their lives

Security. Security to capital, to property and erson, has been conclusively guaranteed and that guarantee vindicated. The Cananea incident, while deplorable on its face, has served to settle question of that nature which might ever arise in the mind of the miner or investor. The promptitude, the fearlessness and decision with pectation. Following fast on the heels scene and proceed to enforce the law many other communities could well af-

ford to follow. Thus, general conditions and prospects in the state of Sonora are, to say the least, eminently satisfactory. The Sonora Mining Field. In common with the other states and territories of Mexiso, the mining field is divided into official districts.

then by local custom into municipal

The official districts are Hermosillo, Altar, Magdaiena, Arispe, Moctezuma Ures, Alamos, Guaymas and Sahuaripa. The great gold districts seem to the west and central sections of the state. Altar, the largest, being distinguished for the presence of

being distinguished for the presence of the yellow metal, both in the form of quartz and placer. Taken together, copper, silver, gold lead and sinc obtain throughout the state in point of value for the output those metals leading in the order named. The prominence of copper as a leader in values is due to heavy operations such as have been in commission in Cananea and Nacozari of recent years.

A deal of history clusters about this

A deal of history clusters about this district from the bloody day in 1858, when the Crab party of fillbusters increased production of a valuable metal. A feature of the company's line is in operation to a point a little when the Crab party of filibusters distance for its inland traine. The man metal. A feature of the company's line is in operation to a point a little when the Crab party of filibusters distance for its inland traine. The man when the Crab party of filibusters distance for its inland traine. The man when the Crab party of filibusters district properly claims a future of increased production of a valuable metal. A feature of the company's line is in operation to a point a little when the Crab party of filibusters district properly claims a future of increased production with a feature of the company's line is in operation to a point a little were captured and summarily shot at Caborea. The district, though the cated and enjoys practically all of the contained on Page Ten.)

(Continued on Page Ten.)

IN IHE UISING

BY IMPERIAL

(Iron Ore.)

When you mention Sonors you are gathering about "our own fire-side." For centuries the rebellious subject of Spain, for a century more the wayward ward of Maxi3, now like all artless Bohemian da ighters, the pride of the mother government whose ing Satisfactorily with Usual

(Iron Ore.)

When you mention Sonors you assuming that the company intends to abandon the branch.

The Phelps-Dodge people, the integrity of whose railway concessions have in certain instances been questions.

The Phelps-Dodge people, the integrity of whose railway concessions have in certain instances been questions of copper. Perhaps the most extensive placer fields in the republic are in this district. The Papagos and other will get a suming that the company intends to abandon the branch.

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The Phelps-Dodge people is the most extensive placer fields in the republic are in this district. The Papagos and other in the direction of completed and there is no reason for assuming that the company in tends to abandon the branch.

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The phelps-Dodge people is the most extensive placer fields in the republic are in this district. The Papagos and other in the district in the district of the properties of the most extensive placer fields in the republic are in the company of the properties

Quartz mining has been fairly su cessful of late years, the famous El an important producer een

Hermosillo District. This district is among the first rank

The Minas Prietas mines alone have cies into the Sonora field without notice.

Hota rancow guage, is familiar to
the public. That property and others Thus we observe that Sonora now which go to make up the greatness of constitutes a powerful magnet for the dollar behind the transit and level and osition, which by reason of its immensity, enjoys most of the advanproblem of commercial success has tages of a great copper mine, without been effectually solved. quently arising in the fluctuation of the price of its product.

while none of these compare in point of bulk and capital with the We are not here to discuss the merits per proposition of the state, their aggregate cutput is clean, steady and of decided importance as a factor in the total product of Sonora. The La Colo-rado lode is one of the greatest ever brought to the attention of the mining world, and as a reminder of the magsitude on which gold properties have been handled in the past, the Grand Central is cyaniding and otherwise converting old dumps which it will reuire their immense plant years to dis-

The Guaymas district in the extreme outh, by reason of its remoteness forportation, has been seriously neglectwith main line and branches, insures its early recognition as a vigorous young producer, while its port facili-ties will doubtless contribute immensey to its early development and healthy

The Magdalena lies practically par allel to the Altar and joins it on the east, running north to the internationfits of the Sonora railroad throughout its entire length for years, which has served to place it in advance of some of its neighbors over whom it could boast no superiority from a natural standpoint. Included in the handsome list of solid producers in this district tain, the holdings of the Hays company, the placers which have produc ed along uneven lines, out important ospera and Planchas de Plata

The Alamos district is in the ex-treme south and shares the general conditions of the Guaymas and will be benefitted by the new Southern Pacific extensions in approximately the same measure. It lies between the Rio Yaqui and the Rio Mayo, and is the least known of any region of the state, the advance guard, the engineers of the Southern Pacific surveying sering the Franklin Junior's good showing the Franklin Junior's good show the Franklin Junior's good show the Franklin Junior's good show the Franklin J vice, being among the very first among white men to penetrate its vast mountain and desert wastes. It is known to be rich in quartz and placer but omparatively unexplored.

Sahuaripa District This district lies well to the south-ast. It has been one of the least exthat section into the light It lies immediately to the south of the Moctezuma district, where the overwhelming impulse tends to spread across the its southern neighbor. The country is

TOWARD OTHER MINE TRACTS

Interesting Gossip Of Copper Foreign Demand During the From the Great Michigan District By Our Special Correspondent at Houghton.

(Special to the Review) HOUGHTON, Mich., Feb. 8.-Quic expansion northward in the Mesand and Pontiae tracts is rapidly taking shape. This portion is separated from old Quincy on surface by Franklin, but they have underground orner. reached upwards of 4000 feet in depth and the lode there is looking as good as in any part of the mine.

Diamond drilling last fall located he outcrop and dip of the lode northward and the site was selected for No. Pontiac shaft, 2,600 feet north of No. 8. In the machine shops the boilengine and ther equipment are besinking will start as soon as the spring weather permits. The shaft will be ened full size for working and not

The installation of the nir comessor now on the ground will com-The concrete foundation, 12 feet deep, was finished this week. pressor is the rolling mill type, with under all the cylinders, giving it unusual strength. It is cross compound and two stage, with a capacity to ac-tuate 65 drills. Three boilers of 250 horse-power each will be installed for the compressor, giving No. 8 an equipment of ten boilers.

Additional economy has been secured by consolidating the steam supply the price of its product.

The Creston Colorado company is one boiler house and raising the another fine and steady producer and pressure to 150 pounds. The same while none of these company is pressure will be used at No. 8 compresscr. The new equipment win Quincy air capacity for consider The new equipment will give over 3000 drills

Quincy No. 7 shaft rockhouse has its nterior remodeled, reducing the number of men and increasing the bin captons, Previous to 1905 it required 28 men to handle the rock output of 24 hours at No. 7. Improvements in that year reduced this number to 16 men With the system just finished the out-put of 24 hours is handled by five men. The rock is dumped into an immense steel hopper, from the throat of which it is fed to two giant crushers. One nerly from standard systems of trans. man at each crusher controls the pneumatic gate and picks out the mass ed, but the advent of the Southern Pa-cific which traverses it extensively gangue rock by a steel hammer. Either crusher is capable of taking care of the eatire output for a limited time and repairs can be made without in-

terrupting the hoist, Quincy No. 2 shaft is to have a steel rockhouse in place of the frame one now in service. It will be of the modern type. The mine has twenty tric locomotives in service under

Arcadian is sinking in the rock after penetrating 75 feet of overburden in the vertical shaft that will explore the eastern part of the property. The shaft recently discontinued drove a cut eastward for 1000 feet and the new shaft is about midway tween the limit of ground reached by the crosscut and the eastern box dary. From an undetermined depth a crosscut will be driven east and west to explore the remainder of the tract. A number of fairly encouraging lodes containing copper were opened by the former crosscut, but it is planned to map all of the lodes by crosscutting before the development is centered upon any one.

Rhode Island is penetrating the most encouraging stretch of copper ground found during its career, driving to-war dthe south at a depth of 1275 feet ing on the same lode. The drift was started last April and has been carried 625 feet, throughout a large part of opened. No stopes have been cut out the object being to gain distance as rapidly as possible. A drift north at the same level is in 1000 feet. There lower prices or higher. A short incast. It has been one of the state, but the projection plored in the state, but the projection of the Southern Pacific and still well but the character of the rock is enoughly liquidated as the present one couraging. Two drills are in service, is a tremenduous sustaining force, amounting to an absolute insurance or ions, will operate strongly to bring The lode varies in width from six to amounting to an absolute insurance or

Rhode Island has discontinued all impulse tends to spread across the ground some time ago which pene-arraignment of corporations, being border to the south to the benefit of trated the Pewabic East and two un- of the same character as those which its southern neighbor. The country is named copper bearing antygualoids, the Mesnard epidote and the Alicuez ation of which was the president's properties and offers exceptional inducements to the prospector and in on surface to determine the extension panic was getting well under way. inducements to the prospector and in-vestor, especially since the Yaqui sit-and dip of the Kearsage lode, which Of course the contents of the meshad been previously located. It was sage were known in financial circles then practically disposed of. Broad denouncements have been made by strong companies in evident anticipa-tion of the hour when every facility vice. Rhode Island's Kearsage lode would favor the development of the cores did not reveal copper values district. Several American companies consilered worthy of development. If

steady producers in the district. In a nominal capacity of hoisting from view of its undeveloped resources this a depth of 1500 feet, but it is believed district properly claims a future of 2000 feet can be reached. King Philip No. 2 Shaft was sunk 110 feet with a cated and enjoys practically all of the small electric hoist having a nominal

NO. 46.

Depression In This Country Has Remained About Normal, and Supply Decreasing

(By G. L. Walker in Hoston Com-

mercial). Copper is stronger and there is every reason to expect a further gradual advance in price. Lake and electrolytic are now quoted at 14 to 14 1-2 nnections below Franklin's boundary cents per pound. Some sales were recently made at a small fraction below 14 cents, due to the fact that there is just now no unity of action or policy on the part of the producers. All agree, however, that prices should go higher. At the present surplus supplies of copper are very small compared with what they were three ng prepared to install there and the months ago. It seems that the foreign demand throughout the depression has been about normal. For eign manufacturers seem to have alfor exploration. There is no overbur-den. most as many orders on their books as at any time within the past two or three years. One German copper consumer states that he had 100 per cent dete No. 8's permanent equipment. more orders hooked in December 1907, than in the corresponding month of

The com- either 1906 or 1905. It seems that only a comparatively continuous frame and base extending small portion of the copper shipped abroad was purchased by speculators -which means by those who plan to sell later on. Some foreign consum ers undoubtedly purchased more than their immediate requirements called for, however, thinking the metal was cheap. The largest producing interests in this country shipped a considerable quantity of copper abroad about the time of the panic, stored it in foreign warehouses and borrowed money on

The same it. The greater portion of this cop-o. 8 compress per has since been sold, withdrawn from the warehouses and delivered. Domestic consumption has under gone a tremendous shrinkage, and as yet few if any signs of improvement are noted. As soon as the easier money conditions encourage a renewal of acity to 700 tons of rock, from 150 construction workby railroad, trolley, telephone, telegraph, electric light and power companies, there will be a deci-ded increase in the demand for cop-

One of the largest producing interests, a gentleman who is a most careful student of the copper presses the belief that if all of the cop per mines were again running to their full capacity, the increased output would not depress the price of the copper. The masses are cleaned of metal more than one cent per pound, gangue rock by a steel hammer. Eith- He says that if the large smelting plants now idle were to resume operations immediately, it would be approx imately five months before their reket and become a factor in fee metal 25 per cent in the buying demand, it would carry the price of copper to 18 cents before an increase in production

Of course the most Important factor in the copper market is the business situation in this country. At present business is exceedingly bad. proves in three to six months, as many believe it will, the copper market will pick up with it. It is good opinion hat our hard times will practically disappear by the beginning of the fall months. In this event the average price of copper for 1908 should be over

Almost everything of an adverse character seems to have been discour ted by the stock market. Bad news causes a reaction of a point or two only now; and the activity of the market is all on the "up" side. There is a large scattered short interest in the I visited a great many New York brokers this week and found 75 per cent of them bearish. them wanted to bet that Amalgamated would sell at 40 before 60; that steel would go to 21 before 31; that Union Pacific would sell at par, New York Central at 70, etc. Such opinions as these are being backed by short sales. The bear traders will have to buy back the stocks they are selling, either at

safeguard against a serious decline. The president's message will be rebought, and if it does not decline they ing market which should have an advancing tendency for some

uation will gradually improve during the remainder of the year. As a result the best coppers will be selling considerably higher next January than they are now . I think that Amaigamated, Utah Consolidated, Copper Range, Granby, Parrot, Utah Copper, Cumber-land Ely and Newhouse are the best stocks to buy just now. On reaction buy Quincy, Wolverine, Calumet & Ar izona, Butte Consolidated, Anaconda, Mohawk, Boaten Consolidated, Old Do-

(Continued on Page Eleven.)